
FINAL NOTICE

To: **Fleetway Hiring Limited**

Address: **196a West Hendon Broadway
London
NW9 7EE**

FRN: **784240**

Dated: **8 September 2023**

ACTION

1. For the reasons set out in this Final Notice, the Authority hereby takes the following action against Fleetway Hiring Limited.
2. The Authority issued to Fleetway Hiring Limited the Decision Notice which notified Fleetway Hiring Limited that for the reasons given below and pursuant to section 55J of the Act, the Authority had decided to cancel Fleetway Hiring Limited's Part 4A permission.
3. Fleetway Hiring Limited has not referred the matter to the Tribunal within 28 days of the date on which the Decision Notice was given to it.
4. Accordingly, the Authority has today cancelled Fleetway Hiring Limited's Part 4A permission.

DEFINITIONS

5. The definitions below are used in this Final Notice:

“the Act” means the Financial Services and Markets Act 2000;

“the Authority” means the Financial Conduct Authority;

“the Decision Notice” means the Decision Notice issued by the Authority to Fleetway Hiring Limited dated 19 July 2023;

“FHL” means Fleetway Hiring Limited;

“FHL’s Part 4A permission” means the permission granted by the Authority to FHL pursuant to Part 4A of the Act;

“the Overdue Balance” means the outstanding sum of £3,329.80, owed by FHL to the Authority consisting of:

- invoice dated 13 September 2019 for an administrative fee of £250 which had been due for payment by 13 October 2019 (in respect of the non-submission of regulatory returns due to be submitted by 9 August 2019);
- invoice dated 13 March 2020 for an administrative fee of £250 which had been due for payment by 12 April 2020 (in respect of the non-submission of regulatory returns due to be submitted by 12 February 2020);
- invoice dated 30 July 2020 for regulatory fees and levies (for the period 1 April 2019 to 31 March 2020) of £1,291.42 which had been due for payment by 29 August 2020;
- invoice dated 18 August 2020 for regulatory fees and levies (for the period 1 April 2020 to 31 March 2021) of £1,288.38 which had been due for payment by 16 November 2020; and
- invoice dated 29 November 2021 for an administrative fee of £250 which had been due for payment by 29 December 2021 (in respect of the non-submission of Firm Details Attestation due to be submitted by 26 December 2021).

“the Principles” means the Authority’s Principles for Businesses;

“the suitability Threshold Condition” means the threshold condition set out in paragraph 2E of Schedule 6 to the Act;

“the Threshold Conditions” means the threshold conditions set out in Schedule 6 to the Act;

“the Tribunal” means the Upper Tribunal (Tax and Chancery Chamber); and

“the Warning Notice” means the Warning Notice issued by the Authority to FHL dated 15 June 2023.

REASONS FOR THE ACTION

6. On the basis of the facts and matters and conclusions described in the Warning Notice, and in the Decision Notice, it appears to the Authority that FHL is failing to satisfy the suitability Threshold Condition, in that the Authority is not satisfied that FHL is a fit and proper person having regard to all the circumstances,

7. including whether FHL managed its business in such a way as to ensure that its affairs were conducted in a sound and prudent manner.
8. FHL has failed to pay the Overdue Balance and it has not been open and co-operative in all its dealings with the Authority, in that FHL has failed to respond to the Authority's repeated requests for it to pay the Overdue Balance, and has thereby failed to comply with Principle 11 of the Principles and to satisfy the Authority that it is ready, willing and organised to comply with the requirements and standards of the regulatory system.
9. These failures, which are significant in the context of FHL's suitability, lead the Authority to conclude that FHL has failed to manage its business in such a way as to ensure that its affairs are conducted in a sound and prudent manner, that it is not a fit and proper person, and that it is therefore failing to satisfy the Threshold Conditions in relation to the regulated activities for which it has had a Part 4A permission.

DECISION MAKER

10. The decision which gave rise to the obligation to give this Final Notice was made by an Authority staff member under executive procedures.

IMPORTANT

11. This Final Notice is given to FHL in accordance with section 390(1) of the Act.

Publicity

12. The Authority must publish such information about the matter to which this Final Notice relates as the Authority considers appropriate. The information may be published in such manner as the Authority considers appropriate. However, the Authority may not publish information if such publication would, in the opinion of the Authority, be unfair to FHL or prejudicial to the interest of consumers.
13. The Authority intends to publish such information about the matter to which this Final Notice relates as it considers appropriate.

Authority contact

14. For more information concerning this matter generally, please contact Maciej Alexander Bajko at the Authority (direct line: 020 7066 1838).

Jeremy Parkinson
Enforcement and Market Oversight Division